

JOHNSON JOEL W
Form 4
August 30, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
JOHNSON JOEL W

2. Issuer Name and Ticker or Trading Symbol
MEREDITH CORP [MDP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1716 LOCUST STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/29/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

DES MOINES, IA 50309-3023
(City) (State) (Zip)

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock (\$1 par value)	08/29/2006		M		6,000 A \$ 25.8438	10,464	D
Common Stock (\$1 par value)	08/29/2006		F		3,312 D \$ 46.82	7,152	D
Common Stock (\$1 par value)	08/29/2006		S		2,688 D \$ 46.82	4,464	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 25.8438	08/29/2006		M	6,000	11/11/1997 11/12/2006	Common Stock (\$1 par value)	6,000	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 31.5					11/14/2001 11/14/2010	Common Stock (\$1 par value)	6,000	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 34.6					11/13/2002 11/13/2011	Common Stock (\$1 par value)	6,000	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 34.7813					11/11/1998 11/11/2007	Common Stock (\$1 par value)	6,000	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 36.7188					11/09/2000 11/09/2009	Common Stock (\$1 par value)	6,000	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 39.0313					11/10/1999 11/10/2008	Common Stock (\$1 par value)	6,000	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 45.275					11/12/2003 11/12/2012	Common Stock (\$1 par value)	6,000	

Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 49.75	11/11/2004	11/11/2013	Common Stock (\$1 par value)	6,0
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 50.28	11/09/2006	11/09/2015	Common Stock (\$1 par value)	6,0
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 51.975	11/09/2005	11/09/2014	Common Stock (\$1 par value)	6,0
Stock equivalent units	\$ 0	08/08/1988	08/08/1988	Common Stock (\$1 par value) <u>(2)</u>	11,2

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JOHNSON JOEL W 1716 LOCUST STREET DES MOINES, IA 50309-3023			X	

Signatures

By: John S. Zieser, Attorney-in-Fact For: Joel W. Johnson
Date: 08/30/2006

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) This option was awarded pursuant to the Meredith Corp. Stock Plan for Non-employee Directors, becomes exercisable one-third per year over a three-year period beginning on the first anniversary of the grant date, and expires on the tenth anniversary of the grant date.
Stock equivalents issued at fair market value (the average of the high and low selling price of Meredith Common Stock on the issue date), pursuant to Meredith Corp.'s 2002 Stock Plan for Non-employee Directors (the "Plan"), which will be converted to Common Stock (\$1
- (2) par value) on a one-for-one basis upon the reporting person's retirement from or termination of service on the Meredith Board of Directors. Quarterly dividends are accrued in the form of additional stock equivalents. Data in this footnote would normally appear in the Title, Exercisable Date, and Price columns.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.